IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 517 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 631 OF 2007

In the matter of the Scheme of Amalgamation of G.M.Partitions Pvt Ltd with QA Technical Services (India) Pvt Ltd.

G.M.Partitions Pvt Ltd., .. Petitioner
(Transferor Co.)

WITH

COMPANY PETITION NO. 518 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 632 OF 2007

QA Technical Services (India)
Pvt Ltd. .. Petitioner
(Transferee Co.)

Ms M Sam Wadia i/b M/s Hiriani & Co., for the petitioner.
Ms K.V.Gautam Dy. O.L. in CP 517-07
Ms Bharti Mahant G.C.Mishra for R.D. in all the matters.

CORAM: D.B.BHOSALE, J.
DATED: 28th SEPTEMBER, 2007.

P.C.:

1. Heard learned counsel for the parties.

2. The sanction of the court is sought to a scheme of amalgamation under sections 391 to 394 of the Companies Act, 1956.

3. Counsel appearing on behalf of the Petitioner has stated before the court that insofar as transferor company is concerned: (i) all the equity shareholders have granted their consents; (ii) there are no preferential shareholders or secured creditors; and (iii) individual notices were dispatched to all the unsecured creditors in pursuance of the directions issued by this court while dispensing with the convening of the meeting of the unsecured creditors.

4. Insofar as the transferee company is concerned, court has been informed by the learned counsel that: (i) all the share holders have granted their consents;(ii) there are no preferential shareholders or secured creditors; and (iii) individual notices were dispatched to all the unsecured creditors in pursuance of the directions issued by this court while dispensing with the meeting of the unsecured creditors.

5. Learned counsel for the petitioner on behalf of the transferee company undertakes to comply with the provisions of sections 17 and 21 of the Companies Act within six weeks from today. The undertaking is accepted.

6. Upon perusal of the entire material placed on record, the scheme appears to be fair and reasonable

and is not violative of any provisions of law and is not contrary to any public policy. None of the parties concerned has come forward to oppose the scheme. Moreover, both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of share holders or creditors.

7. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, Company Petition no.517 of 2007 is made absolute in terms of prayer clauses (a) to (e) and (h).

8. Company Petition No.518 of 2007 is made absolute in terms of prayer clauses (a) to (d) and (h).

9. The transferee company is directed to lodge a copy of this order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or authenticated copy of the order.

10. The petitioners in both the petitions to pay cost of Rs.2,500/- each to the Regional Director and to the Official Liquidator in company petition no.517 of 2007. Costs to be paid within four weeks from today.

11. Filing and issuance of the drawn up order is dispensed with.

. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D.B.BHOSALE, J.)